

## Cuadro # 2:

## Panorama monetario del Banco Central de Nicaragua

(flujo en millones de córdobas) al 25 de noviembre 2024

Tipo de cambio 2020 : 34.3421 Tipo de cambio 2021 : 35.1710 Tipo de cambio 2022 : 35.8744 Tipo de cambio 2023 : 36.4412 Tipo de cambio 2024 : 36.6243	2021	2022	2023	I Semestre	III Trim	Octubre	Noviembre						Acum.	IV Trim	II Semestre	Ene-Nov
							I sem	II sem	III sem	25	IV sem					
<b>I.- Reservas internacionales netas ajustadas</b>	<b>22,654.5</b>	<b>17,219.5</b>	<b>45,141.0</b>	<b>23,418.9</b>	<b>5,530.3</b>	<b>(1,450.3)</b>	<b>(2,563.4)</b>	<b>2,499.0</b>	<b>510.7</b>	<b>(270.3)</b>	<b>1,544.6</b>	<b>1,991.0</b>	<b>540.7</b>	<b>6,071.0</b>	<b>29,489.9</b>	
I.- RINA en millones de dólares	644.1	480.0	1,238.4	641.9	151.0	(39.6)	(70.0)	68.2	13.9	(7.4)	42.2	54.4	14.8	165.8	807.7	
I.1.- Reservas internacionales brutas 1/	834.6	357.9	1,042.6	449.9	151.7	(34.6)	(57.1)	4.1	66.8	(17.2)	1.4	15.1	(19.5)	132.2	582.1	
I.2.- Reservas internacionales netas 1/	881.1	401.9	1,086.6	451.9	153.7	(34.6)	(57.1)	4.1	66.8	(17.2)	1.4	15.1	(19.5)	134.2	586.1	
I.3.- Depósitos encaje moneda extranjera	(107.5)	106.2	(199.6)	102.0	(0.9)	(6.4)	(5.5)	50.1	(65.5)	5.3	41.7	20.9	14.4	13.6	115.6	
I.4.- FOGADE	(10.3)	(12.9)	(24.9)	(14.4)	(6.5)	(2.7)	(0.3)	(0.7)	(0.5)	0.0	0.0	(1.5)	(4.2)	(10.7)	(25.1)	
I.5.- Letras pagaderas en dólares 2/	(71.8)	(10.1)	290.6	129.0	(0.7)	(2.5)	0.4	0.8	(0.1)	0.0	(1.7)	(0.6)	(3.1)	(3.8)	125.2	
I.6.- Depósitos monetarios en dólares 2/	(48.0)	(6.5)	85.5	(26.5)	5.4	6.6	(7.5)	14.0	13.3	4.5	0.7	20.5	27.1	32.5	6.0	
I.7.- Cuenta corriente en ME	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
I.8.- Títulos de Inversión en dólares 5/	0.7	1.5	0.3	(0.1)	(0.1)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.1)	(0.1)	
<b>II.- Activos internos netos</b>	<b>(15,866.7)</b>	<b>(15,222.0)</b>	<b>(39,712.7)</b>	<b>(25,051.9)</b>	<b>(5,549.5)</b>	<b>2,343.1</b>	<b>2,347.6</b>	<b>(3,242.0)</b>	<b>1,898.3</b>	<b>501.4</b>	<b>(1,125.8)</b>	<b>(121.9)</b>	<b>2,221.3</b>	<b>(3,328.2)</b>	<b>(28,380.1)</b>	
<b>1.- Sector público no financiero</b>	<b>(4,411.7)</b>	<b>(15,614.1)</b>	<b>(15,446.1)</b>	<b>(12,472.9)</b>	<b>1,029.8</b>	<b>1,882.5</b>	<b>793.6</b>	<b>477.4</b>	<b>(371.3)</b>	<b>624.0</b>	<b>1,090.8</b>	<b>1,990.5</b>	<b>3,872.9</b>	<b>4,902.7</b>	<b>(7,570.2)</b>	
1.1 - Gobierno central (neto)	(4,411.7)	(15,614.1)	(15,446.1)	(12,472.9)	1,029.8	1,882.5	793.6	477.4	(371.3)	624.0	1,090.8	1,990.5	3,872.9	4,902.7	(7,570.2)	
1.1.1 - Bonos	(545.5)	(534.8)	(935.4)	(268.1)	(0.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.8)	(268.8)	
1.1.1.1 - Bonos del tesoro	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1.1.1.2 - Bonos bancarios	(498.6)	(508.5)	(515.3)	(258.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(258.3)	
1.1.1.3 - Bono de capitalización	(46.9)	(26.3)	(410.8)	(0.5)	(0.8)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.8)	(1.2)	
1.1.1.4 - Bono de cumplimiento de la República	0.0	0.0	(9.3)	(9.3)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(9.3)	
1.1.2 - Depósitos	(3,832.4)	(15,043.6)	(14,452.1)	(11,011.4)	1,792.9	1,922.5	(1,134.4)	477.4	(371.3)	624.0	1,090.8	62.5	1,985.0	3,777.9	(7,233.5)	
1.1.2.1 - Moneda nacional	(3,862.1)	(13,164.5)	(22,993.7)	(17,760.5)	1,344.5	3,523.4	(3,914.3)	2,978.0	(103.8)	627.8	2,876.3	1,836.1	5,359.5	6,704.0	(11,056.5)	
1.1.2.2 - Moneda extranjera	29.7	(1,879.0)	8,541.5	6,749.1	448.5	(1,601.0)	2,779.9	(2,500.6)	(267.5)	(3.7)	(1,785.5)	(1,773.6)	(3,374.5)	(2,926.1)	3,823.1	
1.1.3 - Títulos especiales de inversión	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
1.1.4 - Depósitos a plazo	(33.8)	(35.8)	(58.5)	(1,193.4)	(762.4)	(40.0)	1,928.0	0.0	0.0	0.0	0.0	1,928.0	1,888.0	1,125.5	(67.8)	
1.2 - Resto sector público	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>2.- Otras instituciones (neto)</b>	<b>32.1</b>	<b>48.3</b>	<b>23.2</b>	<b>(43.6)</b>	<b>15.1</b>	<b>0.7</b>	<b>14.7</b>	<b>(31.7)</b>	<b>55.3</b>	<b>0.4</b>	<b>0.3</b>	<b>38.6</b>	<b>39.3</b>	<b>54.4</b>	<b>10.9</b>	
<b>3.- Sistema financiero neto</b>	<b>(2,247.5)</b>	<b>(3,517.2)</b>	<b>(711.4)</b>	<b>2,473.9</b>	<b>(3,030.0)</b>	<b>179.9</b>	<b>1,612.0</b>	<b>(3,185.7)</b>	<b>2,086.1</b>	<b>1,304.2</b>	<b>(383.2)</b>	<b>129.2</b>	<b>309.1</b>	<b>(2,720.9)</b>	<b>(247.0)</b>	
3.1- Crédito sistema financiero	(1,126.8)	536.7	314.3	(98.0)	(1,735.3)	(2,051.5)	3,374.5	(2,835.0)	2,342.5	(315.0)	270.0	3,152.0	1,100.5	(634.8)	(732.8)	
3.1.1- Reportos y depósitos monetarios (neto) 4/	(1,126.8)	536.7	314.3	(98.0)	(1,735.3)	(2,051.5)	3,374.5	(2,835.0)	2,342.5	(315.0)	270.0	3,152.0	1,100.5	(634.8)	(732.8)	
3.1.1.1- Reportos monetarios	113.3	(113.3)	600.0	125.0	(615.0)	40.0	(150.0)	0.0	700.0	0.0	0.0	550.0	590.0	(25.0)	100.0	
3.1.1.2- Depósitos monetarios	(1,240.0)	650.0	(285.8)	(223.0)	(1,120.3)	(2,091.5)	3,524.5	(2,835.0)	1,642.5	(315.0)	270.0	2,602.0	510.5	(609.8)	(832.8)	
3.1.2- Banco Produzcamos (neto)	(0.4)	0.3	(0.4)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
3.2- Depósitos Banco Produzcamos	0.4	0.3	(0.4)	0.0	0.1	(7.2)	(71.8)	77.2	(108.2)	17.8	109.5	6.7	(0.5)	(0.5)	(0.9)	
3.3- Encaje moneda nacional	(875.2)	(2,877.7)	(443.5)	2,576.4	(283.4)	1,586.1	(752.9)	319.1	(1,581.2)	2,145.2	120.6	(1,894.5)	(308.4)	(591.8)	1,984.6	
3.4- Flotante cámara compensación	(0.0)	26.6	65.0	(67.8)	(11.4)	392.6	(401.7)	(0.7)	9.8	(23.5)	(12.3)	(405.0)	(12.4)	(23.8)	(91.6)	
3.5- Caja bancos comerciales	(245.0)	(1,202.8)	(646.9)	63.9	(1,000.2)	261.2	(536.5)	(747.3)	1,423.1	(520.3)	(870.9)	(731.6)	(470.4)	(1,470.6)	(1,406.7)	
3.6- Fondo de garantía de depósitos	(0.2)	(0.4)	0.2	(0.2)	0.1	(1.2)	0.4	1.0	0.2	0.0	0.0	1.5	0.3	0.5	0.3	
3.6- Cuenta Corriente en MN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>4.- Colocación neta de títulos</b>	<b>495.0</b>	<b>506.2</b>	<b>(23,143.6)</b>	<b>(12,957.9)</b>	<b>(3,038.0)</b>	<b>500.8</b>	<b>17.8</b>	<b>(954.2)</b>	<b>203.2</b>	<b>(1,392.1)</b>	<b>(1,801.5)</b>	<b>(2,534.7)</b>	<b>(2,034.0)</b>	<b>(5,072.0)</b>	<b>(18,029.9)</b>	
4.1- Títulos estandarizados	495.0	506.2	(23,143.6)	(12,957.9)	(3,038.0)	500.8	17.8	(954.2)	203.2	(1,392.1)	(1,801.5)	(2,534.7)	(2,034.0)	(5,072.0)	(18,029.9)	
4.1.1- Letras BCN pagaderas en córdobas	0.0	0.4	(23,669.8)	(13,136.3)	(2,018.1)	1,260.6	127.8	4,035.0	43.3	0.0	(1.8)	4,204.2	5,464.8	3,446.7	(9,689.6)	
4.1.2- Letras a 1 día plazo pagaderas en córdobas 3/	0.0	0.0	0.1	(80.0)	(1,019.9)	(759.9)	(110.0)	(4,989.2)	159.9	(1,392.1)	(1,799.7)	(6,738.9)	(7,498.8)	(8,518.7)	(8,598.6)	
4.1.3- Bonos del BCN	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
4.1.4- Bonos bancarios	498.6	508.5	515.3	258.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	258.3	
4.1.5- Títulos de Inversión en córdobas.	(3.6)	(2.7)	10.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
4.2- Títulos no estandarizados	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
4.2.1- Colocaciones	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
4.2.2- Redenciones	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
<b>5.- Préstamo mediano y largo plazo</b>	<b>(11,368.1)</b>	<b>1,286.1</b>	<b>937.7</b>	<b>218.7</b>	<b>73.2</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>73.2</b>	<b>292.0</b>	
<b>6.- Resultado cuasi-fiscal</b>	<b>1,293.7</b>	<b>1,191.3</b>	<b>(1,776.3)</b>	<b>(2,719.7)</b>	<b>84.7</b>	<b>(474.8)</b>	<b>(211.8)</b>	<b>338.6</b>	<b>(77.9)</b>	<b>(2.7)</b>	<b>(58.9)</b>	<b>(9.9)</b>	<b>(484.7)</b>	<b>(400.1)</b>	<b>(3,119.8)</b>	
<b>7.- Otros activos y pasivos netos</b>	<b>339.8</b>	<b>877.4</b>	<b>403.8</b>	<b>449.6</b>	<b>(684.3)</b>	<b>254.1</b>	<b>121.3</b>	<b>113.7</b>	<b>2.9</b>	<b>(32.5)</b>	<b>26.7</b>	<b>264.6</b>	<b>518.7</b>	<b>(165.6)</b>	<b>284.0</b>	
<b>III.- Numerario</b>	<b>6,787.8</b>	<b>1,997.5</b>	<b>5,428.2</b>	<b>(1,633.0)</b>	<b>(19.2)</b>	<b>892.8</b>	<b>(215.8)</b>	<b>(743.0)</b>	<b>2,409.0</b>	<b>231.1</b>	<b>418.8</b>	<b>1,869.1</b>	<b>2,762.0</b>	<b>2,742.7</b>	<b>1,109.8</b>	
Memo:																
8.- Base monetaria	7,908.0	6,078.0	6,518.6	(4,273.3)	1,264.4	(954.4)	1,073.6	(314.7)	2,567.1	(1,393.8)	1,169.2	4,495.2	3,540.8	4,805.1	531.9	
8.1.- Emisión	7,032.8	3,200.3	6,075.1	(1,696.9)	981.0	631.7	320.7	4.4	985.9	751.4	1,289.8	2,600.7	3,232.4	4,213.4	2,516.5	
8.2.- Depósitos bancos comerciales	875.2	2,877.7	443.5	(2,576.4)	283.4	(1,586.1)	752.9	(319.1)	1,581.2	(2,145.2)	(120.6)	1,894.5	308.4	591.8	(1,984.6)	

1/ Incluye FOGADE

2/ En febrero de 2017, el Consejo Directivo del BCN mediante resolución CD-BCN-V-2-17 reformó los programas de emisiones de letras 2016 y 2017,

a fin de autorizar las formas de pago de letras denominadas en dólares y pagaderas en dólares. Siendo la primera adjudicación el 17 de noviembre de 2017.

3/ Operaciones monetarias diarias de absorción conforme a Resolución CD-BCN-L-3-17, del 6-12-2017, publicada en La Gaceta, Diario Oficial, N° 241-del 19-12-2017.

4/ Operaciones monetarias diarias de absorción e inyección de liquidez conforme a Resolución CD-BCN-XIX-1-18 y CD-BCN-XXII-1-18, del 04 y 21 de mayo 2018.

5/ Los TIN son valores desmaterializados, estandarizados, negociables y emitidos al portador, a plazos de 1, 3, 6, 9 y 12 meses.

y pueden ser adquiridos por personas naturales y jurídicas exceptuando a las instituciones financieras, puestos de bolsa y al INSS.

Nota: Datos preliminares

Fuente: Banco Central de Nicaragua